

REMARKS

General:

Claims 1 to 3 were pending in this application. Claims 1 to 3 stand rejected. Claims 1 and 3 are amended. Claims 4 to 16 are new. Claims 1 to 16 are pending in this application after the present amendment.

Claim 1 is amended to recite more explicitly certain features of the components of the system claimed. Textual support for these amendments is found in the disclosure as follows:

a) The sales origination component gathers data relating to a loan application at least at paragraph [0026], line 3, and paragraph [0028], line 6.

b) The loan accounting and processing component records existing loans (that is to say, loans that have been actually granted, and are no longer mere applications) at paragraph [0034], and manages such loans at least at paragraph [0035].

c) The portfolio management component generates reports based on data from the sales origination component and the loan accounting and processing component starting at paragraph [0041].

Claim 3 is amended similarly. Textual support for the amended step d) is found at least in paragraph [0034]. Textual support for the new step e) is found at least in paragraph [0035].

Textual support for new claim 4 is found at least in paragraphs [0026] to [0028], [0026] and [0036] (a variety of loans is necessarily implicit in the first sentence), and [0031].

Textual support for new claim 5 is found at least in paragraphs [0051], [0026] to [0028], and [0036].

Textual support for new claim 6 is found at least in paragraphs [0026] to [0032] and in component 12 of Fig. 1.

Textual support for new claim 7 is found at least in paragraphs [0033] to [0039] and in component 14 of Fig. 1.

Textual support for new claim 8 is found at least in paragraph [0042].

Textual support for new claim 9 is found at least in paragraph [0043].

Textual support for new claim 10 is found at least in paragraphs [0045] to [0052].

Textual support for new claim 11 is found at least in paragraph [0056].

Textual support for new claim 12 is found at least in paragraphs [0058] to [0064].

Textual support for new claim 13 is found at least in paragraph [0066].

Textual support for new claim 14 is found at least in paragraphs [0068] and [0109].

Textual support for new claim 15 is found at least in paragraphs [0083] to [0089].

Textual support for new claim 16 is found at least in paragraphs [0092] to [0097].

No new matter is added by these amendments.

Claim rejections: 35 U.S.C. § 102

Claims 1 to 3 are rejected as being anticipated by U.S. Patent No. 5,995,947 (Fraser et al.) Fraser describes a trading system for potential real estate loans. The purpose of Fraser's system is to match potential lenders with potential borrowers. Fraser's system is independent of both the borrowers and the lenders. The lender and broker are not identified to each other until after a transaction is agreed. Borrowers' brokers 120 place applications for loans on a transaction server 110. The applications provide "profile" information needed for a prospective lender to assess the merits of a loan, but do not identify the borrower. The transaction server 110 computes some additional information from the entered profile, col. 4, lines 1-30. Lenders 130 review the applications and enter bids, which are accepted or rejected by the brokers. The lenders can manage their portfolios of "loans with accepted or rejected bids and those loans waiting for responses from brokers," col. 12, lines 57-59. The brokers can manage their portfolios of loans, including those with accepted bids, col. 11, lines 51-52.

Because Fraser is concerned solely with trading between potential borrowers and potential lenders, his system ceases to be relevant once a bid has been accepted and the full loan documents have been exchanged and executed in step 277. There is no disclosure in Fraser of any later activity.

The examiner points out that Fraser refers at col. 4, line 41 to "loan processing systems." However, these are "exogenous information and services," col. 4, lines 31 and 35, to which the transaction server 110 links through external interfaces 113. That is to say, the "loan processing systems" are outside Fraser's system, and no information is provided about them.

The present invention, in contrast, provides a loan processing system and method for a lender, such as a financial service institution. The system of the present invention comprises not only a sales origination component that enables the lender to obtain new business, but also a loan accounting and processing component, and a portfolio management component. The functions of the loan accounting and processing component and the portfolio management component include accounting, processing, and managing existing loans as well as prospective new ones. There is no disclosure or suggestion in Fraser of the present invention. It is noted that the examiner has apparently interpreted the terms "loan accounting and processing component" and "portfolio management component" in original claim 1 as reading on components of Fraser that process and manage prospective loans. It is proper for the examiner to give the claim language the broadest reasonable interpretation. However, the claim language must be read in the context of the specification, and it is respectfully submitted that, when the language is interpreted in context, the examiner's interpretation is unreasonably broad.

In the interests of speedy prosecution, claim 1 has been amended to state explicitly what was previously implicit, namely that the loan accounting and processing component and the portfolio management component account, process, and manage existing loans. The opportunity has also been taken to add some additional dependent claims to features of the applicants' system and method.

There is no disclosure or suggestion in Fraser of the present invention as now claimed, and it is believed that claims 1 and 3, as they now stand, are novel and non-obvious.

Claim 2 and new claims 4 to 16 are dependent from claims 1 and 3 and, without prejudice to their individual merits, are deemed novel and non-obvious for at least the same reasons as claims 1 and 3.

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Conclusion:

In view of the foregoing, reconsideration of the examiner's rejections and an early notice of allowance of all of claims 1 to 16 are earnestly solicited.

Respectfully submitted,

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